

Article - Business Regulation

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§11-518.

(a) In this section, “open purse” means any purse, except for one offered in a race funded by the Maryland-Bred Race Fund.

(b) The Commission may direct a deduction from open purse money of 0.25% of all mutuel pools to be paid to the Maryland Backstretch Employees Pension Fund.

(c) Subject to the approval of the Commission, the licensees and an organization that represents a majority of the owners and trainers in the State shall agree on a formula for distributing open purse money.

(d) The formula shall distribute approximately 85% of the open purse money to the overnight races of the current year and approximately 15%, but not more than 17%, to the stakes races of the current year.

(e) The organization that represents a majority of the owners and trainers in the State shall set an amount not less than 1% but not more than 2% that shall be deducted from all open purses and paid to the organization.

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